



Agreement and Bill of Sale

This Artist Agreement is made on this 1st day of December, 2002, by and between TamarindArt, LLC., A NY Limited Liability Corp. (hereafter referred to as the Buyer, which expression shall, subject to the context or meaning thereof, be deemed to include its successors and permitted assigns) of the FIRST PARTY and Maqbool Fida Husain an Artist by profession and a citizen of India residing at 11 Jolly Maker Apts, Bldg number 3 Cliff Parade, Mumbai. (hereafter referred to as seller, which expression shall, unless repugnant to the meaning or context thereof, be deemed to mean and include its successors and permitted assigns) of the OTHER PARTY.

The artist is desirous of selling an artwork created exclusively by him and as a sole owner of the said artwork along with all rights including but not limited to intellectual property rights.

The artwork offered for sale is titled as "LIGHTENING", and contains 2 sets of 7 plus 5 pieces a total of 12 (twelve) Number of pieces of 120 inches or 305 CM by (X) 56 inches or 153 CM each and the total artwork as one, with the dimensions as 120 inches or 305 CM by 672 inches or 1707 CM with the surface area of 560 square feet or 52.03 square meters.

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No. Dt. Rs. 100/-
Sold to On This
In favour of As per Redd fl
Purpose Through Sten

MRS. SAROJ KM S.A.
No. 463 Tin Huzi Colony, Delhi-9

It is hereby agreed by and between the parties and this agreement witnesses as UNDER:

1. License

1.1 The artist hereby grants an exclusive, royalty free, worldwide license to display, market, reproduce and resell all or any part of the artwork, including all intellectual property in respect thereof.

1.2 The aforesaid license shall also extend to the affiliate's of the Buyer and therefore has the absolute and royalty free right to sub-license the artwork to any third party in its absolute discretion to display, sell or use the same in any other manner.

1.3 The images of the artwork may be reproduced by the buyer on all digital and off-line media including but not limited to apparel, gift accessories, billboards, print media and physical structures.

1.4 The Buyer hereby undertakes that in the course of reproduction of the artwork, shall take all necessary care to ensure that the integrity and form of the artwork is not violated and all precautions shall be taken to reproduce the artwork in the true representation of its original form.

2. Ownership

The Artist hereby represents and warrants that he has full power and authority to enter into, and to perform his obligations under this agreement and that the Authenticity Guarantee annexed herewith is accurate in all respects on the day and date of this agreement and transfers the same to the Buyer under this agreement, and the Artist shall not continue to be the absolute owner of the artworks and the intellectual property in connection therewith. Artist shall hold buyer harmless from all liabilities including but not limited to any taxes levied upon the sale of this property within India.

3. Authenticity Guarantee

The Artist shall solely be liable for the authenticity of the artwork sold to the Buyer and hereby sign this Authenticity Guarantee of even date identical in content and format to the Authenticity Guarantee annexed hereto and marked as Annexure I. The Artist agrees and accepts that Buyer shall rely upon the said Authenticity Guarantee and shall make representations on that basis.



4. Payment Terms

It is agreed between the parties hereto that the price of the artwork as US \$ 400,000 /-, (Dollars Four hundred thousand) and is paid through the below mentioned bank certified cheque and collected the artwork by Buyer in person.

Check No.	Date	Bank Name	Amount
1 <u>8806</u>	<u>Nov. 26th 2002</u>	<u>Merrill Lynch</u>	<u>\$400,000.00</u>
			Total <u>US \$400,000.00</u>

In witness whereof the parties hereto have set and subscribed their respective hands on the day and the year first herein before written.

Kentschange Mr
(Buyer Signature)

R.F. Hanan
(Artist Signature)

Witness:

Name: Steven Annuya Gollapally
Address: 204, Sruthimilaya Apts
Yellareddyguda
Hyderabad

Signature: SA Annuya

Witness:

Name: NAVIN NOEL P
Address: A-1012, KREST PARK,
14, RATNAVILAS RD
BASAVANAGUDI, BANGALORE - 4

Signature: Navin